

Message Text

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16

ACTION COME-00

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FM AMEMBASSY TOKYO

TO SECSTATE WASHDC PRIORITY 9955

LIMITED OFFICIAL USE TOKYO 6032

E.O. 11652: N/A

TAGS: EIND, ETRD, JA

SUBJECT: JAPANESE 1975 FERROUS SCRAP REQUIREMENTS

REF: A. STATE 97043 B. TOKYO 5654

1. MITI OFFICIALS CONFIRMED FIGURES REPORTED PARA 2 REF. B AND STATED THAT THEY CURRENTLY ANTICIPATE SMALL INCREASE IN CRUDE STEEL OUTPUT EACH QUARTER THIS JFY (BEGAN APR. 1) AS ECONOMY RECOVERS. HOWEVER, DESPITE EXPECTED DECLINE IN CRUDE STEEL PRODUCTION FROM 114 MILLION MT IN JFY 1974 TO 110 MILLION MT IN JFY 1975, MITI BELIEVES SCRAP IMPORTS WILL EQUAL FY 74'S 3.83 MILLION MT (OF WHICH 2.69 MILLION MT WERE FROM U.S.) BECAUSE SEVERAL NEW ELECTRIC MINI MILLS, WHICH USE SCRAP EXCLUSIVELY, ARE SCHEDULED TO BEGIN OPERATION THIS YEAR AND WILL NEED LARGE INITIAL CHARGES OF SCRAP. MITI OFFICIALS NOTED, HOWEVER, THAT IN COURSE OF 1974 U.S. EXPORT CONTROLS JAPAN INCREASED SCRAP PURCHASES FROM OTHER COUNTRIES, NOTABLY AUSTRALIA, AND PROBABLY WILL NOT RETURN TO AS GREAT A DEGREE OF DEPENDENCE ON U.S. AS PREVAILED PRIOR TO USG EXPORT CONTROLS. MITI UNABLE PROVIDE QUARTERLY ESTIMATES OF IMPORT REQUIREMENTS FROM U.S. BUT HAS CONTINUED IMPORT LICENSING SYSTEM INSTITUTED 1973 AND WILL USE IT IF NECESSARY TO ENFORCE EVEN SPREADING OF PURCHASES THROUGH THE YEAR. JAPAN'S FAIR TRADE COMMISSION ALSO HAS PERMITTED CONTINUATION OF PRIVATE-LEVEL SCRAP CARTEL FORMED 1974 TO ENFORCE ORDERLY PURCHASING.

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2. ON JUNE 2. A PUBLIC SCRAP STOCKPILING CORPORATION--
FINANCED BY STEELMAKERS, SCRAP DEALERS, AND GOVERNMENT
REVENUES FROM GAMBLING--WILL BE ESTABLISHED. IT PLANS
TO STOCKPILE 100,000 MT FERROUS SCRAP IN JFY 1975.
HODGSON

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